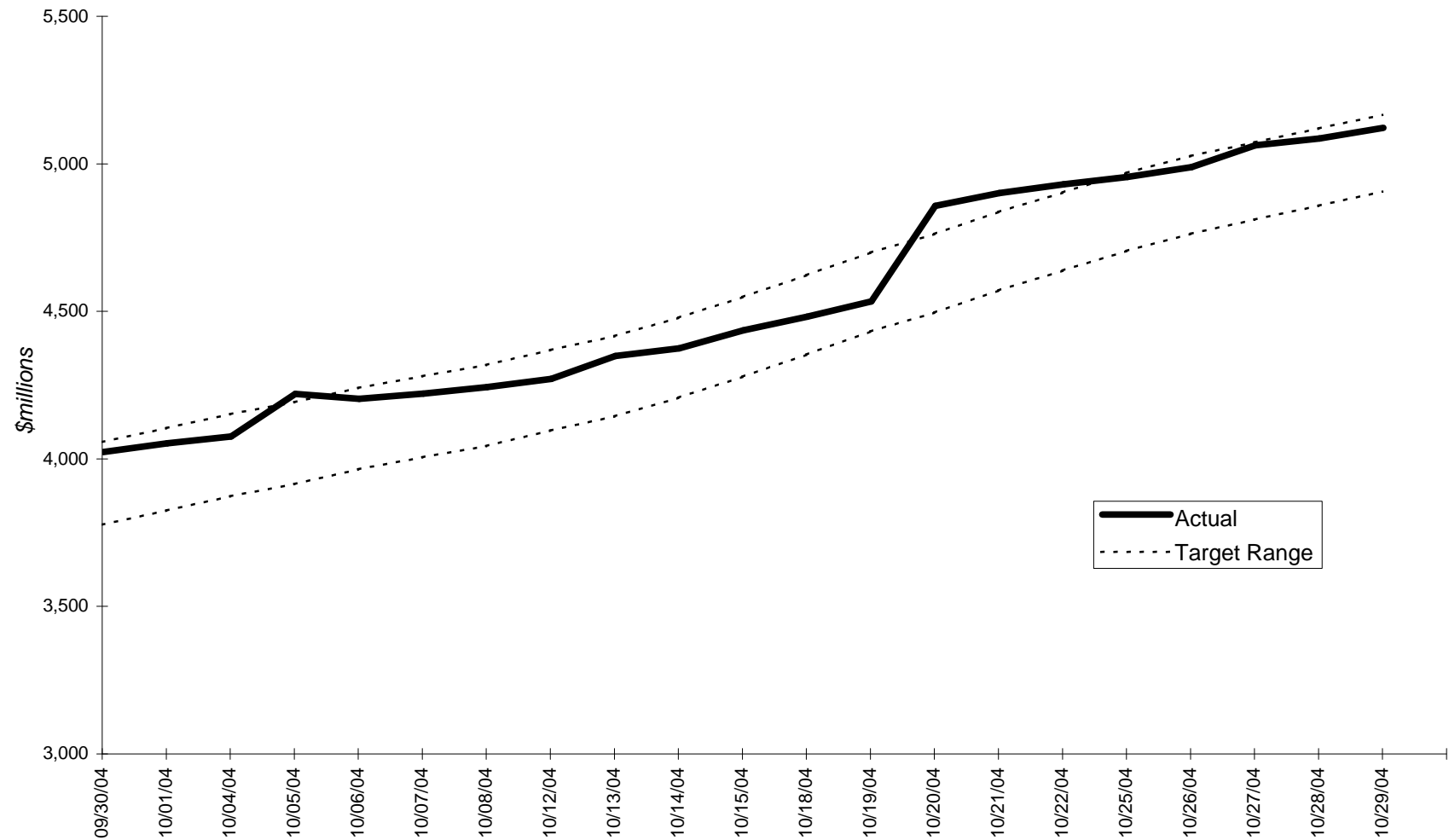


October 2004 Tax Collection Summary (in \$ millions)
(Preliminary as of 11/1/04)

| | ----- Month of October ----- | | | | | ----- FY05 Year - to - Date ----- | | | | |
|------------------------------|------------------------------|-------------------------------|--------------------------------------|--|--|-----------------------------------|------------------------|---------------------------------|-----------------------------------|--|
| | 10/04 Collections | 10/04 v 10/03 \$ Change | 10/04 v. 10/03 Actual % Change | 10/04 v. 10/03 Baseline % Change | 10/04 \$ Above/(Below) 10/15/04 Benchmark (\$16.231 Billion) | 10/04 YTD Collections | 10/04 YTD \$ Change | 10/04 YTD Actual % Change | 10/04 YTD Baseline % Change | 10/04 YTD \$ Above/(Below) 10/15/04 Benchmark (\$16.231 Billion) |
| Total Income | 657 | 47 | 7.7% | 15.8% | 75 | 2,845 | 214 | 8.1% | 8.5% | 75 |
| Income Withholding | 602 | 25 | 4.3% | 13.2% | 55 | 2,410 | 105 | 4.6% | 6.8% | 55 |
| Income Est Payments (Cash) | 28 | 0 | 0.4% | (10.8%) | (4) | 406 | 77 | 23.3% | 9.9% | (4) |
| Income Returns/Bills | 48 | 7 | 15.8% | 20.4% | 7 | 113 | 16 | 17.1% | 19.3% | 7 |
| Income Refunds (Cash) | 21 | (16) | (43.0%) | (42.6%) | (16) | 87 | (17) | (16.1%) | (15.1%) | (16) |
| Sales & Use | 329 | (1) | (0.3%) | 2.7% | (6) | 1,326 | 35 | 2.7% | 4.3% | (6) |
| Corporate & Business | (34) | (34) | N/A | N/A | (4) | 340 | (63) | (15.6%) | (7.1%) | (4) |
| All Other | 149 | 13 | 9.7% | 16.1% | 16 | 607 | 57 | 10.4% | 8.4% | 16 |
| Total Tax Collections | 1,100 | 24 | 2.3% | 8.3% | 82 | 5,117 | 243 | 5.0% | 6.1% | 82 |

Note: Detail may not add to total due to rounding and other technical factors

FY2005 Year-to-Date Tax Revenue through October 31, 2004



YTD target range is based on 10/15/04 A&F FY05 estimate of \$16.231 billion (includes \$705 million in MBTA transfer funds)